



LAWS OF ALASKA

1996

Source
SCS HB 352(FIN)

Chapter No.
109

AN ACT

Giving notice of and approving a lease-purchase agreement with the City of Palmer for a fire management facility at the Palmer Airport; and providing for an effective date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 27, 1996
Actual Effective Date: June 28, 1996

AN ACT

1 Giving notice of and approving a lease-purchase agreement with the City of Palmer for a fire
2 management facility at the Palmer Airport; and providing for an effective date.

3

4 * **Section 1.** NOTICE AND APPROVAL OF LEASE-PURCHASE AGREEMENT. The
5 Department of Administration is authorized to enter into a lease-purchase agreement with the
6 City of Palmer to enable the City of Palmer to finance and build a Department of Natural
7 Resources fire management facility at the Palmer Airport. The total construction, acquisition,
8 or other costs of the project shall be less than \$6,000,000. The annual amount of the rental
9 obligation shall be less than \$900,000. The total lease payments for the full term of the
10 agreement shall be less than \$10,000,000. The state shall own the facility at the end of the
11 lease term. This section constitutes the notice and approval required by AS 36.30.085.

12 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).